

RECORDATION NO. 27766-K FILED

JUL 11 '11 -2 45 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

July 7, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, D. C. 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease dated May 2, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27766.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Steel Dust Recycling, LLC
13209 Hwy 96
Millport, AL 35576

A description of the railroad equipment covered by the enclosed document is for ten (10) hopper cars; having NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures
(SDRL012)

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ASSGN. NO.: SDRL012

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 2nd day of May, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Steel Dust Recycling, LLC, an Alabama limited liability company.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 28, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 12 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 2, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETINGBy: Susan GrokulskaName: SUSAN GROKULSKY
ASSISTANT DIRECTOR
Title: OF DOCUMENTATIONExecuted on this 2nd day of May, 2011.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

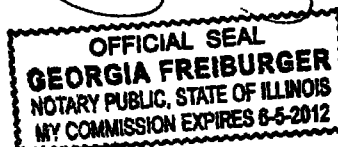
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 2nd day of May, 2011.

Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

STEEL DUST RECYCLING, LLC

ATTEST:

By:

Name:

Title:

By:

Name:

Title:

Executed on this

21 day of April, 2011.

[CORPORATE SEAL]

STATE OF

Alabama

COUNTY OF

Lamar

I, Sonya B. Price, a Notary Public of the County and State aforesaid,
certify that Art Rowland personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 21 day of April, 2011.

Sonya B. Price

Notary Public

Commission Expires:

10/25/2011

(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Ten (10)

DESCRIPTION OF CARS: Covered Hopper Cars.

CAR NUMBERS:

NDYX 815163
NDYX 818550
NDYX 822351
NDYX 823308
NDYX 828596
NDYX 828746
NDYX 828936
NDYX 830258
NDYX 830372
NDYX 830697